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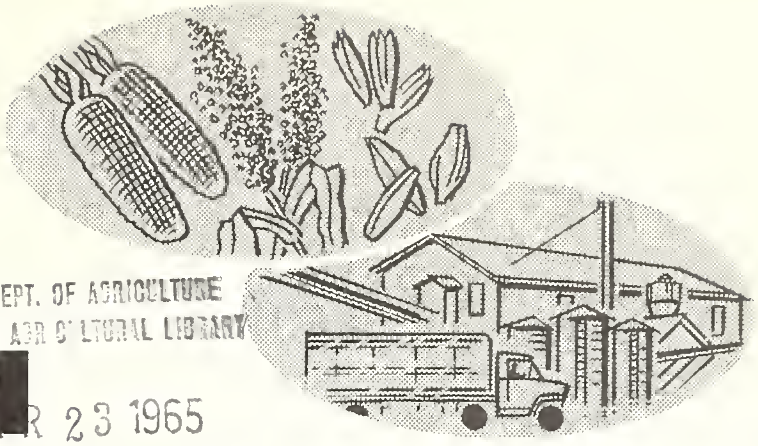

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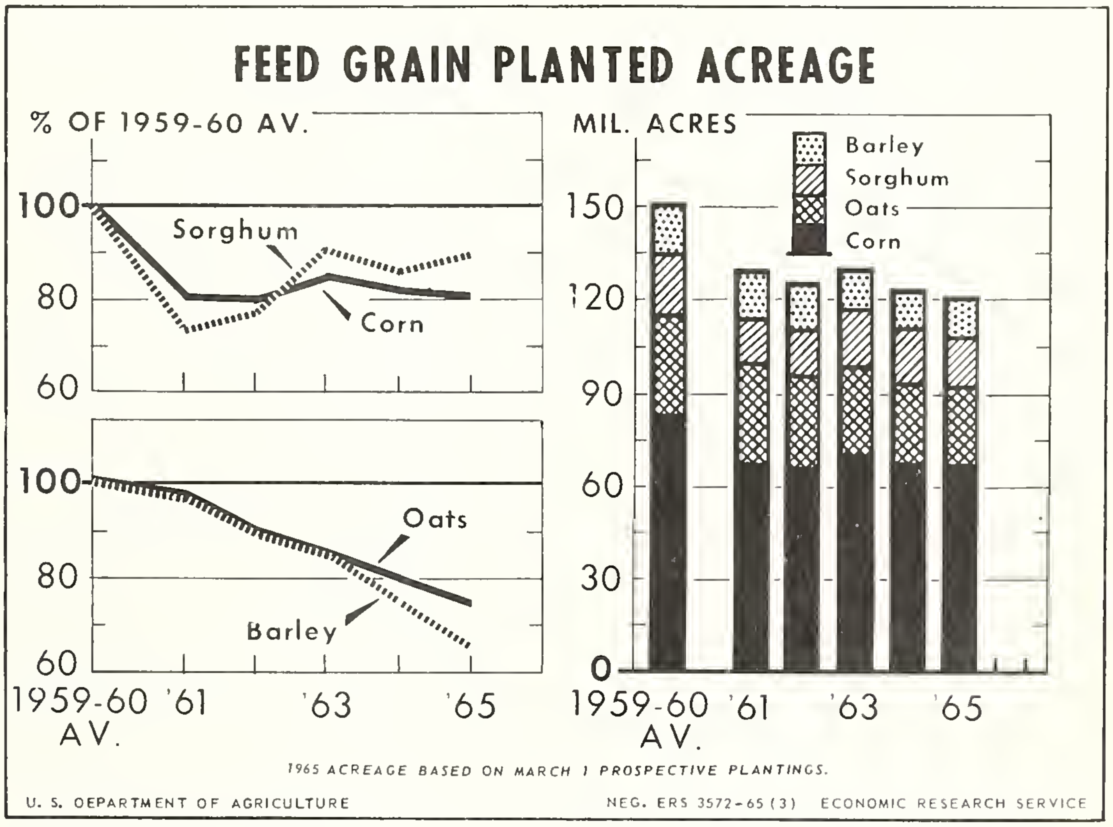
Feed grain acreage in 1965 will total about 120 million acres if farmers carry out their March 1 plans. This would be nearly 3 million less than in 1964 and 31 million below the 1959-60 average, base period for the Feed Grain Program. The prospective corn acreage is down 1 percent from 1964; oats, down 6 percent; barley, down 12 percent; but sorghums are up 4 percent. Prospective plantings are generally in line with the signup under the 1965 Feed Grain Program.

FEED GRAIN PLANTED ACREAGE



1965 ACREAGE BASED ON MARCH 1 PROSPECTIVE PLANTINGS.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 3572-65 (3) ECONOMIC RESEARCH SERVICE

FOR 3 P.M. EST RELEASE, APRIL 9

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Table 1.- Statistical Summary of Prices, Indexes and Price Ratios

Item	Unit	PRICES						
		Seasonal average		March 1964	1964-65			
		1962-63	1963-64		Dec.	Jan.	Feb.	Mar.
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Feed Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.19	1.20	1.21	1.24	1.26	1.29	*1.34
Price received by farmers, U. S.	Bushel	1.10	1.09	1.11	1.14	1.15	1.17	1.18
Oats, No. 1 White, Chicago	Bushel	.694	.696	.682	.755	.788	.756	* .726
No. 2 White, Minneapolis	Bushel	.673	.651	.655	.697	.702	.683	.682
Price received by farmers, U. S.	Bushel	.624	.622	.631	.641	.656	.659	.660
Barley, No. 3, Minneapolis	Bushel	1.12	1.09	1.10	1.19	1.21	1.25	1.23
Price received by farmers, U. S.	Bushel	.915	.898	.902	.970	.961	.980	.968
Sorghum grain - No. 2 Yellow, Kansas City	100 pounds	1.95	1.97	1.97	2.10	2.10	2.12	2.11
Price received by farmers, all types, U. S.	100 pounds	1.82	1.74	1.75	1.93	1.94	1.95	1.93
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	28.75	25.40	23.40	27.80	29.50	29.00	26.10
All hay, price received by farmers, baled, U. S.	Ton	21.60	24.60	24.00	24.40	25.40	25.70	25.70
Byproduct Feeds, Wholesale, Bulk								
Wheat bran, Minneapolis	Ton	37.20	35.00	33.50	43.40	41.00	39.50	42.00
Buffalo	Ton	43.50	38.80	39.10	48.50	45.60	44.10	43.50
Wheat middlings, Minneapolis	Ton	38.40	35.30	33.20	46.00	40.60	37.00	39.60
Buffalo	Ton	45.30	42.00	40.20	49.80	45.90	44.10	44.50
Soybean meal, 44 pct., solvent, Decatur	Ton	71.30	71.00	73.40	67.80	68.00	69.80	68.50
50 pct., solvent, Decatur	Ton	77.10	78.70	82.30	75.50	75.40	77.20	76.10
Cottonseed meal, 41 pct., expeller, Memphis	Ton	66.90	62.20	60.60	61.20	60.20	59.00	56.90
Linseed meal, 32-36 pct., solvent, Minneapolis	Ton	67.30	58.00	55.50	59.00	59.00	58.10	57.60
Peanut meal, 45 pct., S. E. mills	Ton	67.40	62.70	59.10	66.60	66.50	66.70	64.10
Gluten feed, 21 pct., Chicago	Ton	43.20	40.70	39.00	47.20	44.80	41.00	40.00
Hominy feed, Chicago	Ton	42.70	44.00	44.20	45.10	45.60	44.90	43.60
Brewers' dried grains, 24 pct., Milwaukee	Ton	44.20	37.90	33.40	45.80	41.70	39.00	38.90
Distillers' dried grains, 28 pct., Cincinnati	Ton	60.20	57.60	54.20	58.20	59.65	58.80	59.70
Tankage digester, 60 pct., Chicago	Ton	96.40	92.70	97.00	86.00	82.50	81.25	80.30
Meat meal, 50 pct., Chicago	Ton	93.70	88.20	92.50	80.80	77.20	77.50	74.00
Fish meal, 60 pct., Buffalo, f.o.b. seaboard	Ton	126.50	131.80	138.40	141.00	141.00	141.00	141.00
Alfalfa meal, 17 pct., dehydrated, Kansas City	Ton	48.40	42.20	41.20	43.50	43.50	41.60	38.80
Molasses blackstrap, New York	Ton	35.50	30.85	33.34	23.08	23.08	23.08	23.08
Tallow, inedible prime, Chicago	Pound	.050	.059	.058	.082	.078	.083	**
Prices Paid by Farmers								
Wheat bran	100 pounds	3.14	3.08	3.09	3.21	3.31	3.27	3.27
Wheat middlings	100 pounds	3.22	3.17	3.16	3.31	3.38	3.33	3.32
Soybean meal, 44 pct.	100 pounds	4.87	4.94	5.05	4.77	4.76	4.81	4.80
Cottonseed meal, 41 pct.	100 pounds	4.60	4.59	4.67	4.39	4.41	4.40	4.38
Broiler growing mash	100 pounds	4.78	4.81	4.84	4.83	4.80	4.83	4.80
Laying mash	100 pounds	4.47	4.48	4.49	4.45	4.38	4.39	4.38
Dairy feed, 16 pct.	100 pounds	3.76	3.73	3.75	3.74	3.72	3.74	3.73
Hog feed, over 29 pct.	100 pounds	5.84	5.86	5.93	5.74	5.72	5.74	5.74
		INDEX NUMBERS OF PRICES						
Price Indexes		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1957-59=100	99	101	101	105	106	107	108
Eleven principal high-protein feeds, wholesale prices at terminal markets	1957-59=100	122	119	122	117	116	117	115
Five oilseed meals	1957-59=100	126	125	129	121	120	122	121
Tankage, meat scraps, and fish meal	1957-59=100	102	99	102	96	95	94	93
Gluten feed, brewers' dried grains, and distillers' dried grains	1957-59=100	113	104	99	114	111	107	105
Feed, price paid by farmers, U. S.	1957-59=100	103	103	104	104	104	104	104
Price Ratios (March average)		LIVESTOCK-FEED PRICE RATIOS 1/						
Hog-corn, Chicago 2/ 1954-63=13.8	Bushel	13.4	12.8	12.0	12.8	12.9	13.4	*12.9
Hog-corn, U. S. farm price 1954-63=14.9	Bushel	14.3	13.3	12.7	12.9	13.4	14.0	13.8
Beef steer-corn, Chicago 3/ 1954-63=20.0	Bushel	21.1	18.6	17.6	19.1	18.9	18.3	*17.8
Milk-feed, U. S. 1954-63= 1.34	Pound	1.36	1.37	1.37	1.47	1.45	1.42	* 1.37
Milkfat-feed, U. S. 1954-63=23.3	Pound	23.2	23.1	23.0	23.4	23.0	22.7	*22.6
Egg-feed, U. S. 1959-63=10.2	Pound	9.8	9.7	9.6	9.5	9.1	8.9	9.0
Farm chicken-feed, U. S. 1959-63= 3.6	Pound	2.9	2.7	2.8	2.6	2.6	2.5	2.7
Commercial broiler-feed, U. S. 1959-63= 3.5	Pound	3.1	2.9	3.0	2.9	3.0	3.1	3.2
Turkey-feed, U. S. 1959-63= 6.9	Pound	6.3	6.1	6.1	6.5	6.4	6.5	6.6

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef steers sold out of first hands for slaughter, and No. 3 Yellow corn. * Preliminary. **Not yet available.

Prices compiled from Chicago Board of trade, Minneapolis Daily Market Record, Kansas City Grain Market Review, National Provisioner, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, April 1, 1965

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SUMMARY

Farmers will plant about 120 million acres of feed grains in 1965 if they carry out their March 1 plans. This is nearly 3 million acres less than in 1964 and the smallest acreage in more than 60 years. Smaller acreages are in prospect for corn, oats, and barley while a little larger acreage is planned for sorghums. Total acreage of the 4 feed grains would be about 31 million acres below the 1959-60 average--the base period for the feed grain program.

Prospective plantings are generally in line with the signup reported under the 1965 Feed Grain Program. The signup through March 25 indicates that the acreage diverted will at least equal if not exceed the 32.4 million diverted in 1964. Planting intentions also indicate that farmers are taking advantage of the substitution provisions of the 1965 Feed Grain Program. The prospective plantings indicate that wheat producers are using some of their barley base for wheat and in some areas they will plant corn and sorghums on their wheat allotment. Wheat producers, who requested an oat-rye base, could also substitute between wheat, oats, and rye. The prospective oat acreage, however, does not indicate that farmers plan a major switch from oats to wheat.

Production of feed grains in 1965 will be influenced by changes in farmers' plans after March 1 and also by the growing season. Assuming a normal growing season, with allowance for the upward trend in yields, 1965 production of feed grains would be slightly over 150 million tons, around 10 percent higher than last year, but a little below the record crop of 2 years ago. With the smaller carryover in prospect this fall, the feed grain supply would not be materially different from a year earlier, and around 10 percent below the record supply in 1960-61.

Feed grain prices averaged about 5 percent higher during October-March 1964-65 than in the same period a year earlier. Prices of high-protein feeds, on the other hand, were about 7 percent lower, and prices paid by farmers for all feeds purchased averaged slightly lower than a year earlier. Smaller "free" supplies of feed grains this year and prospects for some seasonal strength in feed prices are expected to result in higher average prices than a year earlier during April-September, the second half of the feeding year.

Corn prices have continued to rise slowly, following the sharp November to December increase. In recent months, corn prices have advanced about in line with the CCC sale price. In March, prices received by farmers averaged $1.18 per bushel, 14 cents above last November and 7 cents above a year earlier. Since the "free" supply of corn is small this year, some further seasonal price increase is in prospect for this spring and summer--although much of the seasonal rise has probably already occurred.

Farmers are again reducing the quantity of feed grains they are placing under price support this year since feed grain prices are generally above the Government loan rates. The 8.9 million tons of feed grains placed under loan through February was about 40 percent less than a year earlier and the smallest in recent years. The quantity of 1964 feed grains delivered to CCC will again be much less than the large quantities acquired from the 1961 and 1962 crops.

Feed grain exports have increased sharply following the end of the Gulf and East Coast dock strike in mid-February. Principally because of the strike, the October-February export, at about 7.2 million tons, was 1.7 million below the year-earlier period. If exports continue heavy this spring and summer, the total for the entire 1964-65 marketing year may about equal the record 18.7 million tons exported in 1963-64.

PROSPECTS FOR 1965-66

Smaller Feed Grain Acreage in Prospect for 1965

Farmers will reduce their 1965 plantings of feed grains to about 120 million acres, down 2 percent from last year and down 20 percent from the 1959-60 level, if they carry out their March 1 planting intentions. This reduction is in line with the signup under the 1965 Feed Grain Program. The signup so far this year has been running a little ahead of last year. Smaller acreages are in prospect for corn, down 1 percent; oats, down 6 percent; and barley, down 12 percent. The prospective sorghum grain acreage is up 4 percent.

The prospective corn acreage for 1965 is 66.9 million acres, slightly below last year, and 15 million below the average acreage planted in 1959-60, the base years for the feed grain program (table 4). A smaller corn acreage is in prospect for most of the Western Corn Belt and Southern States. On the other hand, farmers in most of the Eastern Corn Belt States plan small increases in their acreage this year. The corn acreage in this area may reflect to some extent the greater flexibility of the 1965 Feed Grain Program, which, for the first time, permits farmers to plant corn on their wheat acreage. With corn acreage as indicated above, and average yields with adjustment for trend, the 1965 crop would be about 4.1 billion bushels or about the same as the record 1963 crop. This, together with the prospective carryover of 1,150 million bushels, would give a 1965-66 supply of a little over 5.2 billion bushels. This would be a little larger than in 1964-65, but somewhat below the supplies in the 5 marketing years beginning 1959-63.

The sorghum acreage for 1965, based on intentions, would total about 17.5 million acres or about 4 percent more than in 1964. Larger acreages are in prospect for most of the major-producing States: Nebraska, up 10 percent; Kansas, 2 percent; Texas, 2 percent; Colorado, 18 percent; and South Dakota, up 30 percent. The increase in Nebraska continues the trend of recent years, as farmers are shifting from corn and other feed grains to sorghums. The larger sorghum acreage this year in some areas is the result of a substitution of sorghum for wheat permitted under the 1965 Feed Grain Program. A normal growing season this year, allowing for the upward trend in yield, would produce a crop of around 580 million bushels. This would be 90 million bushels larger than last year and would give a total supply in 1965-66 of a little under 1.2 billion bushels.

The 6-percent reduction in prospect for oat acreage is about in line with the downward trend of recent years. This year's smaller prospective acreage may also be attributed in part to the change in the 1965 Feed Grain Program, which permits farmers to plant wheat on their oat-rye base. The rather moderate reduction in oat acreage, however, indicates that farmers have not made wide application of this provision of the program. A normal growing season this year would produce an oat crop of about 865 million bushels, 2 percent less than last year and the smallest since the drought year of 1936.

Farmers indicated their plans to reduce barley acreage by about 12 percent this year which would drop the 1965 acreage to 33 percent below the 1959-60 base. This marked reduction partly results from the change in the feed grain program permitting farmers to seed wheat on their barley acreage. Substantial reductions in barley are indicated for Montana, Kansas, Nebraska, Oklahoma, Colorado, and Washington. In the important malting barley producing area of the Northern Plains, the prospective acreage is close to the 1964 level. If farmers carry out their plans, a normal growing season would produce a crop of 339 million bushels, 64 million below last year's crop and nearly 100 million bushels below the 5-year average.

Signup for 1965 Program Nears Completion

Preliminary returns on the signup for the 1965 Feed Grain Program indicate that participation this year will at least equal if not exceed participation

Table 2 .--Planted acreages of feed grains, hay, and related crops, 1958-62 average, 1962, 1963, 1964, and prospective plantings for 1965

Crop	Average 1958-62	1962	1963	1964	Prospective 1965 1/	1965 as a percentage of:	
						Average 1958-62	1964
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Pct.	Pct.
Corn	74,085	65,850	69,995	67,393	66,888	90	99
Oats	33,347	29,874	28,749	26,570	25,080	75	94
Barley	15,798	14,636	13,869	12,176	10,767	68	88
All sorghums	17,820	15,042	17,832	16,862	17,533	98	104
Total, 4 feed grains	141,050	125,402	130,445	123,001	120,268	85	98
Sorghum for grain 2/	14,002	11,536	13,582	11,930	3/12,900	92	108
All wheat	54,501	49,132	52,989	55,046	4/56,875	104	103
Soybeans 5/	25,834	28,448	29,459	31,677	34,266	133	108
Flaxseed	3,329	3,102	3,391	2,972	2,838	85	95
All hay 2/	67,774	67,646	66,738	67,899	68,420	101	101

1/ Based on farmers' acreage intentions on March 1. 2/ Acreage harvested. 3/ Unofficial estimate based on relationship between total acreage and acreage harvested for grain in recent years. 4/ Winter wheat seeded (45,117,000) plus the prospective acreage (11,758,000) for spring wheat. 5/ Grown alone.

Table 3.--Feed grains and hay: Acreage, yield and production, United States, average 1958-62, annual 1961-65

Year	Corn 1/			Oats			Barley		
	Planted acreage	Yield per planted acre	Production	Planted acreage	Yield per planted acre	Production	Planted acreage	Yield per planted acre	Production
	Mil. acres	Bu.	Mil. bu.	Mil. acres	Bu.	Mil. bu.	Mil. acres	Bu.	Mil. bu.
Average 1958-62	74.1	2/49.9	3,670	33.3	2/33.8	1,128	15.8	2/27.4	433
1961	66.8	54.3	3,626	32.5	31.1	1,011	15.8	25.1	396
1962	65.8	55.2	3,637	29.9	34.2	1,020	14.6	29.8	436
1963	70.0	58.5	4,092	28.7	34.1	979	13.9	29.2	406
1964 3/	67.4	52.7	3,549	26.5	33.3	882	12.2	33.0	403
1965 4/	66.9	61.3	4,100	25.1	34.5	865	10.8	31.4	339

Year	Sorghums 1/				Hay		
	Acreage		Yield per harvested acre	Production	Harvested acreage	Yield per harvested acre	Production
	Planted	Harvested for grain					
	Mil. acres	Mil. acres	Bu.	Mil. bu.	Mil. acres	Tons	Mil. tons
Average 1958-62	17.8	14.0	2/39.8	549	67.8	1.73	117.5
1961	14.3	11.0	43.8	480	67.2	1.74	116.8
1962	15.0	11.5	44.2	510	67.6	1.80	121.6
1963	17.8	13.6	43.3	588	66.7	1.74	116.1
1964 3/	16.9	11.9	41.1	490	67.9	1.71	116.3
1965 4/	17.5	5/12.9	45.0	580	68.4	1.75	119.7

1/ Acreage planted for all purposes; production for grain only. 2/ Simple average. 3/ Preliminary. 4/ Indicated 1965 acreage based on March 1 intentions of farmers. Production computed on the basis of the prospective plantings, assuming average yield per acre adjusted for trend. 5/ Unofficial estimate, based on prospective plantings.

Table 4.--Corn: Planted acreage, by States and regions, United States, average 1959-60, annual 1961-65

Region and State	Average 1959-60	1961	1962	1963	1964 1/	1965 Prospective plantings 2/	1965 As a percentage of: Average 1959-60	1965 As a percentage of: 1964
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
North Atlantic	2,152	1,987	2,047	2,157	2,166	2,219	103	102
East North Central								
Ohio	3,643	2,727	2,917	3,150	3,213	3,245	89	101
Indiana	5,304	4,307	4,479	4,748	4,843	4,988	94	103
Illinois	10,242	8,454	8,623	9,189	9,465	9,844	96	104
Michigan	2,056	1,822	1,790	1,933	2,010	2,030	99	101
Wisconsin	2,899	2,571	2,545	2,570	2,647	2,621	90	99
Total	24,144	19,881	20,354	21,590	22,178	22,728	94	102
West North Central								
Minnesota	6,933	5,800	5,568	6,042	5,844	5,786	83	99
Iowa	12,608	10,348	10,151	11,155	10,273	10,581	84	103
Missouri	4,315	3,150	3,276	3,702	3,483	3,204	74	92
North Dakota	1,348	1,081	1,049	1,059	1,048	975	72	93
South Dakota	4,326	3,475	3,336	3,770	3,695	3,510	81	95
Nebraska	6,886	5,578	5,355	5,462	4,533	4,261	62	94
Kansas	1,996	1,431	1,545	1,730	1,401	1,331	67	95
Total	38,412	30,863	30,280	32,920	30,277	29,648	77	98
South Atlantic	7,458	6,324	5,848	6,307	6,148	6,060	81	99
South Central	8,802	6,700	6,325	6,053	5,647	5,222	59	92
Western	1,258	1,016	996	968	977	1,011	80	103
Total United States	82,226	66,771	65,850	69,995	67,393	66,888	81	99

1/ Preliminary. 2/ Prospective acreage based on March 1 intentions of farmers.

Table 5.--Grain sorghum: Planted acreage, specified States, United States, average 1959-60, annual 1961-65

State	Average 1959-60	1961	1962	1963	1964 1/	1965 Prospective plantings 2/	1965 As a percentage of: Average 1959-60	1965 As a percentage of: 1964
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Missouri	612	336	276	304	316	316	52	100
South Dakota	316	319	290	310	391	508	161	130
Nebraska	1,829	1,422	1,820	2,202	2,334	2,567	140	110
Kansas	5,336	3,734	3,958	5,066	4,306	4,392	82	102
Oklahoma	1,300	934	1,046	1,234	1,061	955	73	90
Texas	7,962	5,864	5,981	6,818	6,409	6,537	82	102
Colorado	742	542	607	716	766	904	122	118
New Mexico	325	264	269	328	295	324	100	110
Arizona	156	151	133	140	147	175	112	119
California	276	222	233	256	289	303	110	105
Total	18,854	13,788	14,613	17,374	16,314	16,981	90	104
Other States	691	504	429	458	548	552	80	101
Total United States	19,545	14,292	15,042	17,832	16,862	17,533	90	104

1/ Preliminary. 2/ Prospective acreage based on March 1 intentions of farmers.

in 1964, both in number of farms enrolled and in the acreage signed up for diversion. The signup period, originally scheduled for February 8 through March 26, was extended to April 2 in many areas. Through March 25, farmers signed up to divert 34.1 million acres of feed grains to soil-conserving uses, about equal to the 34.3 million enrolled for diversion in 1964, and a little more than the 32.4 million actually diverted. There were a total of 1,378,000 farms enrolled in the Program, 76,000 more than in 1964. The base acreage on these enrolled farms totaled 79.8 million acres, compared with 77.7 million in 1964. Farmers have signed up to divert 43 percent of their base acreage, compared with 44 percent last year and only about 34 percent in 1963. The acreage signed for diversion includes 23.3 million acres of corn, 6.9 million of sorghums, and 3.9 million of barley (excluding malting barley farms).

Prospects for 1965-66 Feed Grain Supplies

Though too early to forecast accurately the 1965-66 feed grain supply, some indication is given by the Prospective Plantings Report, assuming and average growing season this year. If farmers carry out their March 1 plans and yields are about average (taking into account the upward trend of recent years), feed grain production in 1965 would total a little over 150 million tons. This would be around 10 percent more than 1964 production, but a little below the record 1963 crop. This, together with an expected carryover of about 56 million tons, would give a domestic supply not greatly different from a year earlier, but around 10 percent below the record supply in 1960-61.

Based on prospective plantings the quantity of wheat available for feeding in 1965-66 is not expected to increase materially from the 1964-65 level. While the 1965 Program provided for the substitution between wheat and feed grains, the plantings report does not indicate a material increase in the total wheat acreage. The quantity of wheat available for feeding in 1965-66 may not be over 2.5 to 3.0 million tons, compared with the current estimate of 2.5 million for 1964-65. Based on these early indications, the supply of all feed concentrates for 1965-66 probably would be slightly above the 1964-65 supply of 239 million tons, but somewhat below supplies during any of the years 1959-60 through 1963-64. With a small increase in grain-consuming animal units in prospect, the supply per animal unit would be near the 1964-65 level, but a little below the 1958-62 average.

Prospects for Grain-Consuming Animal Units in 1965-66

The number of grain-consuming animal units on farms in 1965-66 may rise a little from the estimated 168 million being fed in the current October-September feeding year. If these prospects materialize and if the feeding level remains near that of the current feeding year, feed requirements would be a little higher in 1965-66. Small gains are anticipated in number of cattle on feed, hogs, and poultry; but the downward trend in dairy cattle probably will continue. The estimated number of animal units in the current feeding year is down about 2 million from those fed in 1963-64, due largely to a prospective 7-percent reduction in hogs.

All cattle on farms on January 1 rose to a record high 107.2 million head, up slightly from a year earlier, due to a 2-percent rise in beef cattle. This increase in beef cattle on farms was less than the average rate of 5 percent annually during 1958-64. Although dairy cattle numbers have steadily decreased in recent years, feeding rates per head have risen sharply. On February 1, grain and other concentrates fed daily to milk cows in herds kept by dairy reporters was 9.8 pounds, 8 percent higher than the year before and about 20 percent above the 1959-63 average.

Hog production in terms of grain-consuming animal units during 1964-65 is estimated to be down 7 percent from that in 1963-64, which, in turn, was down slightly from 1962-63. On March 1, the number of hogs and pigs on farms in the Corn Belt was down 8 percent from the year before. The fall pig crop was 8 percent less than a year earlier, with prospects for a similar reduction in hog farrowing during March-May. Producers in the Corn Belt reported intentions of reducing the number of sows for farrowing by another 8 percent in June-August from that period of 1964.

Poultry production, in terms of grain-consuming animal units, generally has increased during recent years and a further rise is in prospect for 1965-66. The increase is expected to be in turkey and broiler production, with little change anticipated in egg production.

Slightly Larger Hay Acreage in Prospect

Based on March 1 plans, farmers will harvest hay from 68.4 million acres in 1965. This would be nearly 1 percent above actual harvested acreage in 1964 and 2 percent above the 1959-63 average. Increases in hay acreage are in prospect for most of the Western Corn Belt and Western States and in a number of the Southern States. Farmers indicated they would harvest slightly smaller acreages in the East North Central Region and in many of the Atlantic Coast States. If these prospects materialize and if an average yield (with allowance for trend) results, the 1965 hay crop would reach nearly 120 million tons, 3 percent above last year's crop.

CURRENT SITUATION

Feed Grain Prices Up 5 Percent in 1964-65

Feed grain prices averaged 5 percent higher during October-March 1964-65 than in the first half of the 1963-64 feeding year. Prices received by farmers have risen more than seasonally since last fall. In March they were 10 percent higher than last November and 7 percent higher than a year earlier. The index of prices paid by farmers for all feed purchased in the first half of 1964-65 was slightly lower than a year earlier, as lower prices of high-protein feeds apparently more than offset higher feed grain prices.

Table 6.--Feed grains: Prices at specified markets, by weeks, January-March, 1964 and 1965 1/

Week ended		Corn, Yellow, Chicago			Oats, No. 2 Minneapolis		Barley, No. 3 Minneapolis		Milo, No. 2 Kansas City	
	1964		1965							
	No. 2	No. 3	No. 2	No. 3	1964	1965	1964	1965	1964	1965
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per cwt.	Dol. per cwt.
January 1	1.24	1.22	1.28	1.26	.68	.70	1.09	1.17	1.99	2.10
8	1.24	1.22	1.29	1.26	.68	.72	1.09	1.20	1.98	2.10
15	1.25	1.22	1.28	1.26	.68	.71	1.10	1.20	1.99	2.10
22	1.24	1.21	1.28	1.26	.67	.69	1.13	1.22	1.98	2.10
29	1.24	1.21	1.30	1.26	.67	.69	1.12	1.21	2.00	2.11
February 5	1.24	1.21	1.32	1.29	.65	.69	1.11	1.23	2.00	2.12
12	1.22	1.19	1.31	1.29	.66	.68	1.07	1.25	1.97	2.11
19	1.21	1.19	1.31	1.28	.66	.68	1.06	1.24	1.95	2.11
26	1.23	1.20	1.30	1.28	.65	.68	1.09	1.25	1.97	2.12
March 5	1.24	1.21	1.31	1.28	.66	.70	1.14	1.23	1.98	2.12
12	1.24	1.22	1.33	1.31	.66	.69	1.09	1.23	1.93	2.11
19	1.25	1.22	1.34	1.32	.65	.68	1.10	1.22	1.95	2.11
26	1.24	1.21	1.35	1.33	.65	.68	1.06	1.23	1.98	2.11

1/ Weekly average prices weighted by carlot sales.

Table 7.--Prices of specified byproduct feeds, per ton, by weeks, January-March, 1964 and 1965 1/

Period	Soybean meal, 44 percent protein, Decatur		Cottonseed meal, 41 percent protein, Memphis		Meat meal, 50 percent protein Chicago		Fish meal, 60 percent protein, Buffalo 2/		Gluten feed, 21 percent protein, Chicago		Wheat middlings, Minneapolis	
	1964	1965	1964	1965	1964	1965	1964	1965	1964	1965	1964	1965
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
January 5	78.00	66.50	70.00	61.00	96.25	78.75	134.00	141.00	47.00	47.00	43.50	42.00
12	77.50	67.50	70.00	60.00	95.00	77.50	144.00	141.00	47.00	45.00	40.00	43.50
19	78.50	68.75	69.00	61.50	93.75	76.25	144.00	141.00	47.00	44.00	37.00	40.50
26	76.00	69.00	67.00	59.00	91.25	76.25	144.00	141.00	45.00	43.00	33.50	36.50
February 2	77.00	70.50	67.00	60.00	88.75	77.50	144.00	141.00	45.00	41.00	32.50	35.00
9	75.50	71.00	66.00	60.00	88.75	77.50	144.00	141.00	43.00	41.00	33.00	37.00
16	73.00	69.00	61.00	58.00	88.75	77.50	144.00	141.00	41.00	41.00	32.50	37.00
23	73.50	69.50	61.00	58.00	90.00	77.50	144.00	141.00	39.00	41.00	31.50	39.00
March 2	73.00	69.00	61.50	56.00	92.50	76.25	144.00	141.00	39.00	41.00	33.50	40.50
9	75.00	69.75	62.00	57.50	93.75	75.00	144.00	141.00	39.00	41.00	34.00	40.50
16	74.00	68.75	59.50	57.00	93.75	73.75	144.00	141.00	39.00	40.00	32.00	38.50
23	73.00	67.50	60.00	56.50	92.50	72.50	130.00	141.00	39.00	39.00	32.50	38.00
30	72.00	67.50	60.00	58.50	90.00	72.50	130.00	141.00	39.00	39.00	34.00	40.50

1/ Wholesale prices, bulk. Prices are for Tuesday of each week.
2/ F.o.b. seaboard.

Corn prices continued to rise slowly following the sharp November to December rise. In March the average price received by farmers reached $1.18 per bushel, 7 cents above a year earlier and the highest for the month since 1957. Since December, corn prices have advanced about in line with the CCC sale prices for corn sold against the certificate pool. The sale price for this corn started at the loan rate of $1.10 in October and has increased 1 1/2 cents per month since then, reaching a national average of $1.17 1/2 per bushel in March. Because of the smaller "free" supply of corn this year, the market will continue to depend in part on corn from CCC stocks and prices probably will advance further this spring and summer. However, much of the seasonal rise in corn prices probably already has occurred.

Sorghum grain prices have advanced seasonally since last summer and fall and in March the average price received by farmers was $1.93 per cwt., 18 cents higher than a year earlier and 16 cents above the 1964 loan rate. Sorghum grain prices also reflect the smaller "free" supplies this year and probably will continue near the current level this spring and summer. The CCC sale price of sorghum grain, based on the loan rate of $1.77 per cwt. in July, has been increased 2 1/2 cents a month since that time to a national average level of $1.97 in March.

The average price received by farmers for oats has advanced seasonally since last summer. In February and March, oat prices were slightly above the 1964 loan rate and also 3 percent higher than a year earlier. Barley prices have advanced more than seasonally since last summer to an average of 97 cents per bushel in January-March, 6 cents higher than in that quarter of 1964. Smaller malting barley supplies are expected to hold prices of barley well above a year earlier during the remainder of the 1964-65 marketing year. Barley prices in March were 13 cents per bushel above the loan rate and deliveries of barley to CCC by farmers this year are expected to be relatively small.

Prices of Oats and Barley Lower in Relation to Corn

Prices of oats and barley have not advanced along with corn in recent years and are now substantially lower relative to corn than 3 or 4 years ago. Prices of oats and barley rose rather sharply in relation to corn from 1955 to 1959, with declining production of the 2 grains.

During 1950-55, prices received by farmers for oats per 100 pounds averaged 90 percent of the price of corn. This was about in line with the relative feeding value of oats and corn since oats is usually considered to have about 90 percent the feeding value of corn. With the near-record 1955 crop, oat prices in 1965-66 were about 86 percent of corn prices. From this low point, oat prices advanced sharply during the next 4 years to an average of 111 percent of corn in the 3 years 1959-60 through 1961-62. After adjusting for feeding value, oat prices in that period were about 123 percent of corn prices.

Despite a further decline in oat production, oat prices have declined materially in relation to corn during the past 3 years. In 1964-65, oat prices are expected to average about 95 percent of corn prices, the lowest price of oats in relation to corn since 1955-56. The decline in oat prices relative to corn in the past 3 years appears to be largely due to an adjustment in feeding rations to include less oats and use more corn, and other relatively cheaper feeds. The quantity of oats used in livestock feeds has declined 11 percent since 1961-62 and about 35 percent since the near record quantity fed in 1955-56. While oat prices this year are substantially below those of 3 years ago in relation to corn, they are still about 5 percent above corn prices after adjusting for the difference in feeding value.

Barley prices have followed a pattern similar to oats since 1955. In that year, barley dropped to 85 percent of the price of corn. The rise in barley prices relative to corn during the next 6 years brought barley to 116 percent of corn in 1961-62. During the past 3 years, barley prices have declined relative to corn and are expected to average about 96 percent of corn in 1964-65. Barley, like oats, is considered to have about 90 percent of the feeding value of corn. Barley prices (per 100 pounds) averaged 9 percent below corn during 1950-56 about in line with their relative feeding values, but since 1957, barley prices have been generally above corn after adjusting for feeding value. Part of the barley crop, unlike that of oats, is sold for malting and in years of small supplies, malting barley may bring a substantial premium over barley for feed. This partly accounts for the high price of barley in 1961 when malting barley brought a substantial premium over feeding types as a result of the short crop in the Northern Plains.

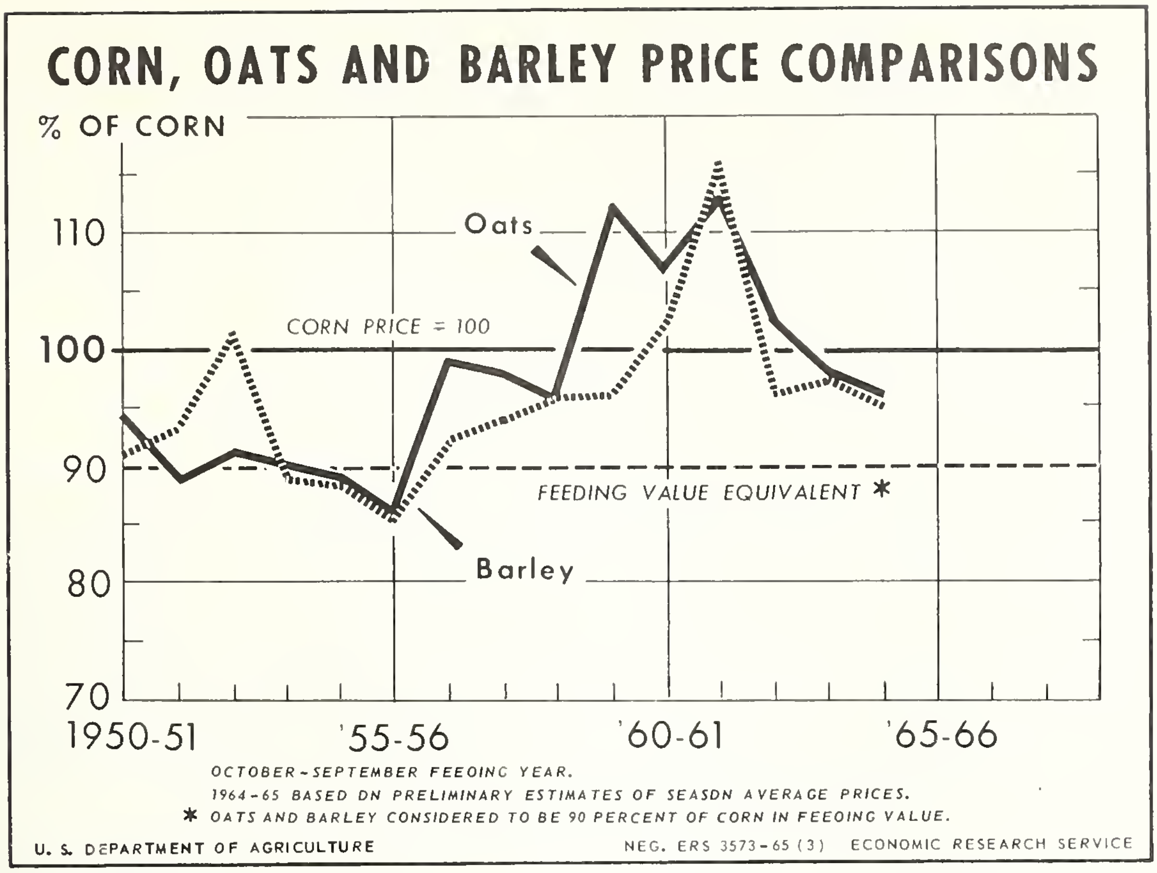
The sorghum grain price also is compared with corn, in table 8, for 1950-64. Unlike prices of oats and barley, sorghum grain prices are a little higher in relation to corn this year than in the past 2 years and also a little above average. Sorghum grain is estimated to have about 95 percent of the feeding value of corn. During the past 10 years, prices received by farmers for sorghum grain have averaged 88 percent of corn prices per 100 pounds. Relatively lower sorghum grain prices are due in part to the fact that the major producing areas are farther from the livestock producing areas than in the case of corn, requiring greater transportation costs. Price support programs and large crops during much of this period also have influenced price relationships.

Livestock-Feed Price Ratios Remain Below Average

Livestock-feed price ratios have continued generally below average in the 1964-65 feeding year. Prices received by farmers for all livestock and products were 2 percent higher in March this year than last. Feed grain prices were 7 percent higher and prices paid by farmers for all feed purchased were about the same.

The hog-corn ratio, based on prices received by farmers, averaged 13.8 in March, a little above the 12.7 a year earlier but somewhat below the 1954-63 average of 14.9 for that month. The beef steer-corn price ratio, based on Chicago prices, is estimated at 17.8 in March, slightly above the 17.6 a year earlier, but was still below the 10-year average of 20.0

The average price of eggs was equivalent to 9.0 pounds of poultry ration, somewhat lower than the 9.6 last year and also below the 5-year average of 10.2. Broiler prices are slightly higher than a year ago in relation to the



CORN, OATS AND BARLEY PRICE COMPARISONS

OCTOBER-SEPTEMBER FEEDING YEAR.
1964-65 BASED ON PRELIMINARY ESTIMATES OF SEASON AVERAGE PRICES.
* OATS AND BARLEY CONSIDERED TO BE 90 PERCENT OF CORN IN FEEDING VALUE.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 3573-65 (3) ECONOMIC RESEARCH SERVICE

Table 8.--Corn prices received by farmers compared with prices of other feed grains, October-September feeding years, 1950-64

Year beginning October	Corn	Oats		Barley		Sorghum grain	
		Price	Percent of corn	Price	Percent of corn	Price	Percent of corn
	Dol. per 100 lbs.	Dol. per 100 lbs.	Pct.	Dol. per 100 lbs.	Pct.	Dol. per 100 lbs.	Pct.
1950	2.79	2.62	94	2.54	91	2.04	73
1951	3.00	2.68	89	2.79	93	2.59	86
1952	2.64	2.41	91	2.67	101	2.59	98
1953	2.57	2.32	90	2.29	89	2.28	89
1954	2.45	2.18	89	2.15	88	2.13	87
1955	2.29	1.98	86	1.95	85	1.89	83
1956	2.16	2.14	99	1.99	92	1.96	91
1957	1.91	1.87	98	1.80	94	1.66	87
1958	1.93	1.86	96	1.85	96	1.71	89
1959	1.84	2.06	112	1.77	96	1.52	83
1960	1.77	1.89	107	1.81	102	1.54	87
1961	1.77	2.00	113	2.06	116	1.67	94
1962	1.95	1.99	102	1.88	96	1.71	88
1963	1.98	1.95	98	1.92	97	1.77	89
1964 1/	2.04	1.94	95	1.96	96	1.89	93

1/ Based on preliminary estimates of 1964-65 season average prices.

cost of broiler feed, but continue near the low level of the past 2 or 3 years and a little below the 5-year average. The milk-feed price ratio was slightly above the 1954-63 average in the first half of 1964-65 and about the same as a year earlier. The comparatively favorable milk-feed price ratio of the past 2 or 3 years has been a factor in the continued high rate of feeding of grains and other concentrates to dairy cows. The rate of feeding other livestock apparently has either leveled off or declined slightly in recent years with less favorable feeding ratios, whereas, the rate of feeding dairy cows per head has continued to trend upward.

High-Protein Feed Prices Below a Year Earlier

Prices of high-protein feeds averaged 7 percent lower in the first half of 1964-65 than in the year-earlier period. The greatest decline was in oilseed meals which averaged 9 percent lower. Animal protein feeds were down 8 percent, while grain protein feeds were slightly higher. High-protein feed prices have been much more stable so far in 1964-65 than a year earlier when prices dropped 6 percent from January to March and then continued falling to 15 percent below the January peak by August. High-protein feed prices may strengthen seasonally this spring and are expected to average a little higher during April-September than in the same period of 1964.

Monthly average soybean meal prices at Decatur have ranged from about $66.00 to $70.00 per ton in the first half of the 1964-65 feeding year. They averaged $68.20 for the 6-month period, $7.00 per ton lower than in the same period of 1963-64. Soybean meal prices averaged $68.50 per ton in March, $4.90 lower than a year earlier. Last year, soybean meal prices declined $13.60 per ton from January to August and averaged $66.80 per ton during April-September. With some seasonal decline in production of soybean meal in prospect for April-September, prices of soybean meal may strengthen this spring and summer and are expected to average slightly higher than a year earlier. Prices of cottonseed meal, linseed meal, tankage, and meat meal also have been lower so far this year than last. Fish meal prices have shown independent strength, averaging 4 percent higher during October-March than a year earlier. Prices of grain protein feeds and wheat millfeeds also have been above a year earlier, due at least in part, to rising feed grain prices and to smaller supplies of wheat millfeeds.

High-Protein Feed Consumption Above 1963-64 Level

The quantity of high-protein feeds (soybean meal equivalent) fed to livestock and poultry in the current feeding year is expected to be about 2 percent above a year earlier (table 9). Most of the prospective increase is expected to be in soybean meal. The number of high-protein consuming animal units to be fed this year is estimated to be slightly smaller than in 1963-64. Based on these prospects, the feeding rate per unit this year would rise 2 percent above the relatively stable 225-227 pound level of the past 3 years.

Table 9.--High-protein feeds: Quantity available for feeding, high-protein feed-consuming animal units, and quantity per animal unit, average 1958-62, annual 1954-64

Year beginning October 1	Quantity available for feeding (In terms of 44 percent protein soybean meal equivalent) 1/						Animal units fed annually 5/	Quantity per animal unit
	Oilseed meal							
	Soybean meal	Other oilseed meals 2/	Total	Animal protein 3/	Grain protein 4/	Total		
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Million units	Pounds
Average 1958-62	9,003	2,341	11,344	3,282	989	15,615	142.5	219
1954	5,428	2,381	7,809	2,931	853	11,593	135.0	172
1955	6,042	2,429	8,471	3,233	897	12,601	138.4	182
1956	7,093	2,257	9,350	3,005	857	13,212	136.6	193
1957	7,962	2,154	10,116	2,838	859	13,813	135.8	203
1958	8,938	2,205	11,143	3,056	903	15,102	140.8	215
1959	8,450	2,205	10,655	3,103	972	14,730	139.6	211
1960	8,837	2,422	11,259	3,280	947	15,486	143.0	217
1961	9,232	2,455	11,687	3,429	1,052	16,168	143.3	226
1962	9,556	2,420	11,976	3,544	1,069	16,589	145.9	227
1963 6/	9,132	2,519	11,651	3,727	1,135	16,513	147.1	225
1964 7/	9,475	2,444	11,919	3,742	1,161	16,822	146.1	230

1/ Conversion factors to obtain quantity for feeding in terms of soybean meal equivalent are given in the *Grain and Feed Statistics*, June 1962, table 81, page 72. 2/ Cottonseed, linseed, peanut and copra meals. 3/ Fish meal and solubles, tankage and meat meal, and milk products. 4/ Corn gluten feed and meal, distillers' and brewers' dried grains. 5/ For method of calculation see *Livestock Feed Relationships, 1909-1963*, ERS Stat. Bul. 337, November 1964, table 25, page 23. 6/ Preliminary. 7/ Based on indications in March 1965.

Table 10.--Commercially prepared formula feeds: Production by large manufacturing establishments, by kinds, United States, 1961-63 1/

Type of feed	Complete feeds 2/			Supplements and concentrates			All feeds 3/		
	1961	1962	1963 4/	1961	1962	1963 4/	1961	1962	1963 4/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Poultry feeds									
Layer and breeder	4,239	4,629	4,758	1,261	1,221	1,234	5,500	5,850	5,992
Starter and grower	1,412	1,470	1,348	158	215	159	1,570	1,685	1,507
Broiler feed	4,383	4,577	4,439	705	666	563	5,088	5,243	5,002
Turkey feed	1,494	1,278	1,195	329	343	343	1,823	1,621	1,538
Other poultry feeds	357	252	327	69	61	40	426	313	367
Total 3/	11,884	12,206	12,067	2,522	2,506	2,339	14,406	14,712	14,406
Livestock feeds									
Dairy cattle	4,254	4,374	4,301	895	1,035	1,060	5,149	5,409	5,361
Beef cattle and sheep	1,130	1,187	1,396	1,289	1,693	1,809	2,419	2,880	3,205
Pig and hog	1,352	1,254	1,362	2,075	2,495	2,713	3,427	3,749	4,075
Other livestock feeds	570	648	647	81	67	76	651	715	723
Total 3/	7,306	7,463	7,706	4,340	5,290	5,658	11,646	12,753	13,364
Total poultry and livestock feeds 3/	19,190	19,669	19,773	6,862	7,796	7,997	26,052	27,465	27,770

1/ Large establishments are defined as those which reported the output of more than $800,000 of complete feeds, supplements or concentrates in the 1958 Census of Manufacturers. 2/ Excludes custom milling. 3/ Data may not add to totals because of rounding. Total for all feeds involves some duplication to the extent large manufacturers purchased supplements and concentrates. 4/ Preliminary.

Compiled from: *Poultry and Livestock Feed Production*, M20E Series, July 1, 1964 and January 14, 1965, Bureau of Census.

The production of oilseed meal during October-February 1964-65 totaled 6.9 million tons, 8 percent larger than a year earlier and 3 percent above the previous high level of 2 years ago. Much of the increase in production went into heavier exports which, during October-January, totaled 771,000 tons a record high and 52 percent above a year earlier. Domestic disappearance during the first 5 months of the feeding year was estimated at 5.9 million tons, about 225,000 or 4 percent higher than a year earlier. Production of oilseed meals are expected to decline seasonally this spring and summer. Much of this decline is expected to be in soybean meal, production of which was unusually heavy during October-February Production of oilseed meal in the current feeding year is now expected to be about 14.5 million tons, with around 12.7 million going into domestic consumption and about 1.8 million into exports.

Much of the prospective increase in production of oilseed meal will be in soybean meal. Soybean meal production totaled 5,055,000 tons during October-February, 12 percent above a year earlier. With an allowance for February exports, an estimated 4,185,000 tons of soybean meal was consumed by livestock during the 5 months, 7 percent above a year earlier. Production of soybean meal for the 1964-65 marketing year is now expected to be around 11,200,000 tons, up 600,000 from a year earlier. Domestic consumption is expected to increase about 4 percent to around 9.5 million tons while exports are expected to be up 15 percent to around 1.7 million tons.

Commercially Prepared Feed Production Reported for 1963

Production of commercially mixed livestock and poultry feeds--including supplements and concentrates was reported by Bureau of Census to be 57.3 million tons for the calendar year 1963, a gain of 2 percent over 1962. Output of complete feeds was placed at 47.0 million tons, up 3 percent from 1962 and 10 percent above 2 years earlier. Production of supplements and concentrates at 10.3 million tons was virtually the same as in 1962.

Table 11.--Livestock and poultry feeds: Total production and production for commercial sale, United States, 1961-63

Year	Production			
	Complete feeds	Supplements and concentrates	Total 1/	Complete feeds for commercial sale 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1961	42,664	3/	3/	34,601
1962	45,696	10,376	56,072	34,654
1963 4/	47,006	10,341	57,347	34,010

1/ Produced by commercial and local mills and by custom milling, but excludes production for feeding at same location. 2/ Produced by all establishments, but excludes custom milling and feed produced by establishments for their own feeding purposes. 3/ Not available. 4/ Preliminary.

Compiled from reports of the Bureau of Census.

Production of complete poultry feeds was down slightly in 1963 from a year earlier. Starter-grower, broiler, and turkey feeds all declined, a little more than offsetting a rise in layer-breeder type feeds (table 10). Output of supplements and concentrates for poultry feeding in 1963 was down 7 percent from 1962. This was due largely to reductions in starter-grower and broiler feeds--turkey and layer feed output was about the same as in 1962. In 1963, production of all livestock feeds--complete feeds, supplements and concentrates--increased 5 percent over the year before. Gains were realized in beef cattle, sheep and hog feeds, while dairy cattle feeds dropped a little from 1962. The 7 percent increase in supplements and concentrates accounted for most of the rise.

GOVERNMENT FEED GRAIN PROGRAMS

Summary of Results of the 1964 Feed Grain Program

Participation in the 1964 Feed Grain Program increased from 1963, both in number of farms and acreage diverted. The 1,243,000 farms participating was up 4 percent from 1963 (table 12). These farms made up 39 percent of the 3,191,000 farms with a feed-grain base. About 506,000, or 41 percent, of the total farms participating, diverted their entire acreage and received only acreage diversion payments. While the number of farmers participating in the program was only slightly larger than a year earlier, the 32.4 million acres diverted was up 32 percent.

The increase in the acreage diverted in 1964 apparently was largely due to the increase in the maximum diversion provision to 50 percent of the base and the more favorable provisions for farmers diverting 40 percent or more of their total base acreage. Farmers diverted a substantially higher percentage of their base acreage in 1964 than in 1963 for each of the feed grains. Acreage diverted, on which payments were earned, in 1964 was 44.1 percent of the national base acreage on participating farms, compared with only 33.7 percent in 1963. Acreage planted on participating farms is estimated at 35.2 million acres, 6.5 million less than in 1963. This made up about 36 percent of the total feed grain acreage in 1964, compared with about 41 percent in 1963.

Farmers participating in the 1964 Feed Grain Program earned payments totaling $1,171 million, $326 million more than in 1963. The $889 million earned for acreage diversion was $427 million above acreage diversion payments in 1963. The sharp increase resulted from an increase in the rate of payment to an average of $27.42 per acre, $8.50 above the 1963 average, and a 32 percent increase in the acreage diverted. On the other hand, price support payments declined to $282 million, $101 million less than in 1963, as a result of the reduction in the price support payment per bushel and the smaller acreage planted on participating farms.

Less Feed Grains Going Under Price Support

Farmers are placing less feed grains under price support from their 1964 crops than for any year since 1951. The 8.9 million tons of feed grains

Table 12.--Summary of results of the 1963 and 1964 Feed Grain Programs, United States

Item	Unit	1963 Program				1964 Program			
		Corn	Grain sorghum	Barley	Total	Corn	Grain sorghum	Barley	Total
Number of farms									
Farms with feed grain base	Thous.	---	---	---	3,200	---	---	---	3,191
Farms participating 1/	Thous.	1,018	196	132	1,195	1,071	218	152	1,243
Farms earning price support payments	Thous.	606	136	77	747	595	140	68	737
National base acreage 2/	Mil. acres	90.1	24.4	17.9	132.4	90.1	24.5	17.9	132.5
Base acreage on participating farms	Mil. acres	49.4	14.6	8.6	72.6	49.2	15.5	8.8	73.5
Percentage of U. S. base	Pct.	54.8	59.8	48.0	54.8	54.6	63.3	49.2	55.5
Acreage diverted									
U. S. total	Mil. acres	17.2	4.6	2.7	24.5	22.2	6.5	3.7	32.4
Percentage of:									
U. S. base acreage	Pct.	19.1	18.9	15.1	18.5	24.6	26.5	20.7	24.5
Base acreage on participating farms	Pct.	34.8	31.5	31.4	33.7	45.1	41.9	42.0	44.1
Acreage planted									
U. S. total	Mil. acres	70.0	17.8	13.9	101.7	67.4	16.9	12.2	96.5
Acreage on participating farms	Mil. acres	29.0	8.2	4.4	41.6	24.3	7.3	3.5	35.1
Percent of total	Pct.	41.4	46.1	31.9	40.9	36.1	43.2	28.7	36.4
Payments earned									
Diversion payments	Mil. dol.	375	64	23	462	703	139	47	889
Price support payments	Mil. dol.	305	59	19	383	224	45	13	282
Total		680	123	42	845	927	184	60	1,171

1/ Includes all farms earning a diversion, price support, or substitute crop payment and farms diverting to substitute crops for which there was no diversion payment.

2/ Based on 1959 and 1960 averages, including acreage in the Conservation Reserve Program.

Compiled from Statistical Summaries of Agricultural Stabilization and Conservation Service.

placed under loan through February was about 40 percent below that of a year earlier (table 14). The reduction in the quantity of feed grains going under price support this year is the result of smaller 1964 production and higher feed grain prices. For the first time, farmers this year do not designate quantities of feed grains under purchase contracts. Purchase contracts this year will apply to any quantity the farmer chooses to deliver to CCC up to the amount of his 1964 production. Actual purchases made, however, probably will again be small this year since prices are above the loan rates.

Through February, farmers had placed 201 million bushels of corn under loan, 156 million bushels less than in the same period of 1963-64. Farmers had placed 82 million bushels of 1964 sorghum grain under loan, 56 million bushels below a year earlier. The quantity of barley placed under price support was much smaller than a year earlier, while the quantity of oats was larger. The reduced quantities of feed grains placed under price support and higher feed grain prices this year indicate that the quantities of 1964 feed grains delivered to CCC this summer and fall will again be much smaller than deliveries from the 1952 to 1962 crops.

CCC Sales of Feed Grains Increasing

Sales of feed grains by the Commodity Credit Corporation have increased sharply since December from low levels early in the marketing year. Based on weekly operating reports of the Agricultural Stabilization and Conservation Service, sales of feed grains from October 1 through March 19 totaled 8.5 million tons, compared with 5.1 million in that period a year earlier. Corn sales have increased sharply since December, bringing total sales for domestic use and export to about 232 million bushels from October 1 through March 19, 120 million more than a year earlier. The principal reason for this sharp rise in CCC corn sales is the much smaller "free" supply this year which has boosted prices to near or above the CCC legal minimum selling price. Sales of sorghum grain through March 19 totaled 64 million bushels, 4 million more than a year earlier. Since July 1, sales of barley have been much lower than last year. Sales of oats, although relatively small, are substantially above a year earlier.

Most of this year's CCC corn sales have been made against the Feed Grain Program certificate pool. From October 1 through March 19, they amounted to 161 million bushels, with most of the sales occurring during the past 3 months (table 13). Sorghum grain sales from October 1 through March 19, although much below the heavy sales of 1961-62 and 1962-63 were little more than doubled those made in that period of 1963-64. The combined value of feed grains made against the 1964-65 certificate pool through March 15 totaled $214 million, $117 million more than a year earlier.

Because of reduced CCC sales in the past 2 years, the value of the certificate pool sales continues to be only a small part of the total value of certificates earned by farmers from diversion payments and price support payments. About $806 million were carried over in the certificate pool into

Table 13.--Corn and sorghum grain: CCC sales against Feed Grain Program certificate pool, by weeks, January-March 1963-64 and 1964-65

Week ending	Corn				Sorghum grain				Cumulative sales value	
	Weekly sales		Cumulative 1/		Weekly sales		Cumulative 1/			
	1963-64	1964-65	1963-64	1964-65	1963-64	1964-65	1963-64	1964-65	1963-64 2/	1964-65 3/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 dol.	1,000 dol.
Jan. 8	204	9,060	59,253	29,534	48	67	8,756	19,562	85,527	56,184
15	669	19,419	59,921	48,953	43	34	8,800	19,595	86,341	79,569
22	1,647	13,944	61,568	62,888	21	137	8,821	19,733	88,127	96,338
29	1,814	8,353	63,382	71,246	278	1,043	9,098	20,775	90,358	107,803
Feb. 5	1,197	12,717	64,579	83,960	21	36	9,120	20,811	91,605	122,815
12	1,170	16,299	65,750	100,258	4	4	9,124	20,815	92,831	142,353
19	1,010	14,350	66,760	114,607	22	5	9,146	20,820	93,950	159,721
26	736	9,934	67,496	124,541	---	1	9,146	20,821	94,775	171,560
Mar. 5	331	15,427	67,827	140,065	4	2	9,150	20,823	95,160	189,994
12	707	11,272	68,534	151,335	2	4	9,152	20,826	95,993	203,455
19	640	8,793	69,174	161,127	---	---	9,152	20,827	96,764	214,075
26	625	5,834	69,799	165,961	12	---	9,164	20,827	97,480	221,167

1/ Accumulative sales beginning July for sorghum grain and October for corn. In some weeks adjustments were made so the reported weekly sales do not necessarily add to the cumulative sales. 2/ Includes value of barley and oat sales. 3/ Includes barley sales, oats could not be sold against a certificate pool after June 30, 1963.

Compiled from reports of the Agricultural Stabilization and Conservation Service.

Table 14.--Feed grains: Quantities placed under price support, 1963 and 1964 crops

Item	Unit	1963 crop			1964 crop		
		Loan	Purchase agreement	Total	Loan	Purchase agreement	Total
		1,000	1,000	1,000	1,000	1,000	1,000
Through February							
Corn 1/	Bu.	356,205	1,366	357,571	200,591	3/	200,591
Total for season 2/							
Oats	Bu.	35,052	3,833	38,885	39,571	3/	39,571
Barley	Bu.	23,697	4,482	28,179	14,680	3/	14,680
Sorghum grain	Bu.	138,705	2,667	141,372	82,460	3/	82,460
Total	Ton	14,987	282	15,269	8,911	3/	8,911
Corn, total for season	Bu.	386,092	9,200	395,292	---	---	---
Total for season (four feed grains)	Ton	15,823	501	16,324	---	---	---

1/ Loans on corn available through May 31 in most areas. 2/ Data for 1964 preliminary. Loans were available through January 31. 3/ Purchase contracts for 1964 did not specify quantities.

Table 15.--Feed grains: Receipts at primary markets, February, average 1958-62, 1962, 1963, 1964 and October-February 1964-65

Item	February				1964-65				
	Average 1958-62	1962	1963	1964	October	November	December	January	February
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 13 markets 1/	37,352	51,822	38,673	29,439	49,347	71,841	26,178	29,996	30,910
Oats, 13 markets 1/	4,917	2,660	3,739	3,329	3,686	4,350	2,707	3,612	2,412
Barley, 4 markets 2/	11,727	7,391	13,640	14,739	17,993	14,501	14,137	12,334	12,741

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, Wichita and Toledo. 2/ Minneapolis, Milwaukee, Chicago and Duluth.

1964-65 from the 1962 and 1963 crops. This, plus the $1,171 million earned under the 1964 program, brings the total in the certificate pool to nearly $2.0 billion. Sales can be made against this pool during the 1964-65 marketing year.

Reseal Program for Feed Grains

USDA announced on March 3 that 1962- and 1963-crop corn and grain sorghums and 1963-crop barley and oats may be resealed this year, along with 1964-crop grain placed under loan. The storage rates will be established and announced later. As in the past, reseal loans are subject to call by CCC at any time. Maturity dates for 1964 sorghum grain loans in most areas is March 31, 1965, for oats and barley April 30, and for corn July 31.

On March 1, farmers held 91 million bushels of 1960 corn under the reseal program and 101 million bushels of 1961 corn. If farmers redeem this corn, repayments would include the loan, plus interest for the period of the loan at an annual rate of 3.5 percent. For 1960 corn this would total about 18 cents per bushel, which, together with the loan rate of $1.06, would make the total payment due about $1.24 per bushel. The 1961 corn could be redeemed by repayment of the $1.20 loan rate plus interest of about 16 cents per bushel. Based on current prices, it does not appear likely that much of the 1961 corn will be redeemed by farmers, although some farmers may find it to their advantage to repay loans on the 1960-crop corn. Because of the lower loan rates on 1963- and 1964-crop corn and the much smaller interest payments that have accrued, farmers likely will reseal or redeem most of the corn from these 2 crops.

Table 16.--Corn: Quantities resealed on farms March 1, loan rates and accured interest by crops, U. S., 1960-64

Item	Unit	1960 crop	1961 crop	1962 crop	1963 crop	1964 crop
Quantity	Mil. bu.	91	101	117	132	1/194
National average loan rate	Dol.	1.06	1.20	1.20	1.07	1.10
Interest 2/	do	.18	.16	.12	.07	.03
Total	do	1.24	1.36	1.32	1.14	1.13

1/ Quantity under loan on March 1. 2/ Approximate accrued interest through July 1965.

Emergency Livestock-Feed Program

Based on operating reports of ASCS, approximately 835,000 tons of feed grains were sold to farmers from June 1964 through February 1965 in designated disaster areas for livestock feed. This included 22.2 million bushels of corn, 3.8 million of sorghum grains, 5.0 million of oats and 1.1 million of barley.

These areas consisted of 679 counties in 33 States plus Puerto Rico. Feed grains are offered at reduced prices to livestock producers faced with liquidation of foundation herds because of natural disasters such as unseasonal killing frosts, droughts, floods, and blizzards. A little more than a fourth of the total tonnage was made available to farmers in New York and Pennsylvania where prolonged dry weather curtailed feed supplies. In addition to the North Plains States, which received feed grain assistance of about 135,000 tons, livestock producers in Wisconsin, Missouri, Virginia, New Mexico and Arkansas received a total of around 310,000 tons.

PROSPECTS FOR FOREIGN TRADE AND SUPPLIES IN OTHER COUNTRIES

Feed Grain Exports Increase Sharply Following End of Strike

Feed grain exports increased sharply in late February and March, following the end of the dock strike at Eastern and Gulf ports. Exports were heavy in October-December and about equal to the record high of a year earlier. But exports dropped sharply in January, the month the dock strike began. Large quantities of feed grains had been moved to Gulf and Eastern ports and, when the strike ended, moved out rapidly. Total feed grain exports during October-February are estimated at 7.2 million tons, about 1.7 million less than in the same period last year. If exports continue heavy this spring and summer, they may still equal the record high of 18.7 million tons in 1963-64.

Corn exports, including grain equivalent of products, totaled about 200 million bushels during October-February 36 million below a year earlier. Exports have been heavy since the end of the dock strike averaging about 18 million bushels per week in the latter half of February and the first half of March. For 1964-65, they are expected to equal the 500 million bushels exported in 1963-64. Sorghum grain exports during the first 5 months of 1964-65 totaled about 36 million bushels, down about 18 million from the same period of 1963-64. Sorghum grain exports for 1964-65 are expected to be a little below last year's level of 106 million bushels.

During July-February, 37 million bushels of barley were exported, about 5 million less than a year earlier. Barley exports have declined in recent months and for the 1964-65 marketing year they probably will be somewhat below the 70 million bushels exported in 1963-64. Oat exports have dropped sharply in recent years and probably will about equal last year's small movement of only 4 million bushels.

European Feed Grain Supplies and Requirements

The demand for feed grains in Western Europe has been expanding in recent years and will continue strong in the 1964-65 feeding year. The total 1964 production of feed grains in Western Europe is estimated at 53 million tons or about 5 percent less than in 1963. The smaller Western Europe output of feed grains, together with expanding livestock and poultry production, is expected to maintain a strong demand for imported feed grains for the rest of 1964-65. U. S. exports of feed grains to Western Europe totaled 3.6 million tons during October-January, 15 percent less than a year earlier. Exports during the remainder of the marketing year probably will run somewhat higher than in that period of 1964.

Increasing production of livestock and poultry in Western Europe has been a major factor in the upward trend in imports of feed grains in recent years. The upward trend in livestock production is expected to continue in 1965, due largely to a further prospective expansion for hog production. Some further increase appears likely for poultry, but this is not expected to be so large as the sharp increase that occurred in 1964. Expansion in livestock production is in prospect this year in most of the European countries which import substantial quantities of feed grains from the United States.

An expansion in hog production is in prospect for the United Kingdom, the Netherlands, and West Germany. In Spain, where imports of U. S. feed grains have been increasing in recent years, a further substantial increase in meat and poultry production is in prospect for 1965. In the Netherlands, feed grain production was down about 6 percent in 1964 and larger hog and poultry production is in prospect for all of 1965. Moderate increases in hog production also are in prospect for Denmark and Belgium.

France, the major producer of grain in Western Europe, had a 1964 total grain crop of 25.4 million tons, about the same as in 1963. Feed grain production, however, was down about 3 million tons, while wheat production was up substantially. Increasing demand for feed grains in France will result in smaller quantities available for other European countries this year.

Canadian Farmers Plan to Increase Oats and Barley Acreage

The Canadian Department of Agriculture recently reported that Canadian farmers plan to seed larger 1965 acreages to oats and barley than in 1964. On March 1, Canadian oat producers reported intentions of seeding 10.1 million acres for grain and forage, an increase of 22 percent above last year's acreage. Barley producers reported plans to increase seedings to 6.1 million acres, 12 percent over 1964. The prospective increases have reversed the general downward trend of oat and barley acreages during recent years. They also are near the Canadian Government's recommendation for additional acreage needed to adequately meet domestic feed requirements for 1965-66, assuming yields will be close to the recent 10-year average.

Although near the recent 5-year average, Canadian oats and barley stocks on January 1 were down about 14 percent from a year earlier. The reduction in stocks was almost entirely due to the smaller 1964 crops. Total utilization in August-December was near that of the year before, and a little above average.

Reports from the Canadian Department of Agriculture indicate that oats and barley stocks on August 1 will be at relatively low levels.

1965 Argentine Corn Crop Down 7 Percent

The second estimate of 1965 Argentine corn production--now being harvested--placed the crop at 195 million bushels, 15 million or 7 percent below the 1964 crop. High temperatures and below-normal rainfall during the latter part of the growing season reduced the crop size to near that of the 1959-63 average.

Argentine corn exports for the 1964-65 marketing year (April-March) are estimated at 130 million bushels, the largest since 1939. This was due almost entirely to a relatively large exportable surplus after meeting the domestic requirements from the large 1964 crop. Smaller production this year probably will result in a reduction in exports in 1965-66.

South African Corn Crop Little Changed From Year Earlier

The 1965 corn crop in the Republic of South Africa--being harvested this spring--is now estimated at around 165 million bushels. A crop of this size would be about the same as last year's below-average production, but about a fourth less than the big crops in 1962 and 1963. Prospects for the current crop were lowered from earlier estimates because of dry weather and high temperatures in the latter half of the growing season. South Africa's domestic consumption of corn has trended upward from 110 million bushels in May-April 1961-62 to an estimated 146 million in 1964-65. Corn exports exceeded 100 million bushels in 1962-63 and 1963-64, but dropped sharply to an estimated 43 million in 1964-65. Based on present prospects, the exportable surplus for 1965-66 will again be comparatively small.

Japan's Feed Grain Production Up Sharply From Last Year

Generally good weather favored a sharp rise in the 1964 Japanese barley crop, Japan's principal feed grain, over the small 1963 crop which was reduced by excessive rains. The crop was estimated at nearly 51.8 million bushels, an increase of more than 50 percent over 1963. While the acreage harvested was down 15 percent, this was more than offset by an increase of nearly 80 percent in yield per acre. Oat acreage and production in 1964 continued the decline of recent years.

Japan's sharp expansion in output of livestock and poultry production in recent years has resulted in additional feed requirements. Because of a deficit in domestic feed production, Japan has been importing increased quantities of feed grain and other concentrates. In 1963-64, Japan imported a little over 3 million tons of U. S. feed grains, nearly double the 1.7 million of a year earlier--partly because of the poor 1963 barley crop. U. S. exports of feed grains to Japan during October-January 1964-65 totaled around 900,000 tons, compared with 1,279,000 in those months of the year before.

Table 17.- Feed grains and hay: Acreage planted by regions, annual 1958-65 1/

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
				Corn			
1958	2,163	21,107	32,204	7,330	9,230	1,317	73,351
1959	2,165	23,917	38,553	7,623	9,166	1,318	82,742
1960	2,138	24,371	38,272	7,294	8,439	1,197	81,711
1961	1,987	19,881	30,863	6,324	6,700	1,016	66,771
1962	2,047	20,354	30,280	5,848	6,325	996	65,850
1963	2,157	21,590	32,920	6,307	6,053	968	69,995
1964 1/	2,166	22,178	30,277	6,148	5,647	977	67,393
1965 2/	2,219	22,728	29,648	6,060	5,222	1,011	66,888
				Oats			
1958	1,621	8,546	17,702	2,074	5,601	2,155	37,699
1959	1,614	7,961	16,690	2,002	4,863	1,978	35,108
1960	1,484	6,828	15,776	1,589	3,943	1,918	31,538
1961	1,458	7,320	15,986	1,638	4,273	1,839	32,514
1962	1,428	6,879	14,099	1,423	4,248	1,797	29,874
1963	1,369	6,293	13,811	1,428	4,147	1,701	28,749
1964 1/	1,349	5,612	13,263	1,233	3,413	1,700	26,570
1965 2/	1,317	5,109	12,490	1,152	3,278	1,734	25,080
				Barley			
1958	331	451	6,941	374	1,378	6,675	16,150
1959	288	392	7,457	373	1,462	6,845	16,817
1960	241	290	6,597	370	1,521	6,595	15,614
1961	253	296	6,565	401	1,664	6,594	15,773
1962	258	279	5,757	384	1,424	6,534	14,636
1963	243	208	5,467	367	1,352	6,232	13,869
1964 1/	219	148	4,394	387	1,102	5,926	12,176
1965 2/	220	132	3,986	392	759	5,278	10,767
				Sorghums, all purposes			
1958	---	81	8,348	238	10,351	1,657	20,675
1959	---	46	7,859	237	9,872	1,488	19,502
1960	---	50	8,511	220	9,286	1,521	19,588
1961	---	28	5,871	176	7,033	1,184	14,292
1962	---	23	6,386	161	7,223	1,249	15,042
1963	---	22	7,915	168	8,282	1,445	17,832
1964 1/	---	26	7,418	197	7,719	1,502	16,862
1965 2/	---	31	7,858	193	7,738	1,713	17,533
				Four feed grains			
1958	4,115	30,185	65,195	10,016	26,560	11,804	147,875
1959	4,067	32,316	70,559	10,235	25,363	11,629	154,169
1960	3,863	31,539	69,156	9,473	23,189	11,231	148,451
1961	3,698	27,525	59,285	8,539	19,670	10,633	129,350
1962	3,733	27,535	56,522	7,816	19,220	10,576	125,402
1963	3,769	28,113	60,113	8,270	19,834	10,346	130,445
1964 1/	3,734	27,964	55,352	7,965	17,881	10,105	123,001
1965 2/	3,756	28,000	53,982	7,797	16,997	9,736	120,268
				All hay 3/			
1958	7,333	11,725	26,984	4,587	8,830	11,088	70,547
1959	7,181	11,321	24,982	3,991	7,915	10,884	66,274
1960	7,076	11,168	25,589	3,927	8,376	11,110	67,246
1961	6,952	10,966	25,857	3,980	8,411	10,993	67,159
1962	6,887	10,947	26,184	3,829	8,275	11,524	67,646
1963	6,963	10,925	24,718	3,799	8,737	11,596	66,738
1964 1/	6,839	10,873	25,605	3,882	9,022	11,678	67,899
1965 2/	6,837	10,751	25,991	3,843	9,053	11,945	68,420

1/ Preliminary. 2/ Prospective acreage based on March 1 intentions of farmers. 3/ Harvested acreage of all hay.

Table 18.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, United States, for specified months 1/

Commodity	Production					Stocks 2/				
	1964	1964-65				1964	1964-65			
	Feb.	Nov.	Dec.	Jan.	Feb.	Mar. 1	Dec. 1	Jan. 1	Feb. 1	Mar. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	827.4	1,043.3	1,031.3	1,027.2	900.1	173.0	142.1	121.9	208.6	220.4
Cottonseed cake and meal	292.8	339.0	325.0	315.4	284.1	241.4	159.9	126.8	150.6	177.0
Linseed cake and meal	30.7	32.3	31.8	31.5	30.0	8.9	10.2	7.8	8.6	12.6
Peanut cake and meal	9.2	7.0	9.3	9.3	11.1	3.9	3.7	4.5	5.2	7.2
Copra cake and meal	8.5	10.8	3/	10.4	9.3	3/	3/	3/	1.0	3/
Total	1,168.6	1,432.4	1,397.4	1,393.8	1,234.6	427.2	315.9	261.0	374.0	417.2
Corn gluten feed and meal	103.9	114.3	113.2	95.8	96.4	---	---	---	---	---
Brewers' dried grains	19.9	17.5	21.6	21.6	19.6	4.9	4.9	4.8	5.3	3.9
Distillers' dried grains	33.7	35.2	36.9	35.4	31.5	5.4	3.2	3.1	4.8	5.0
Wheat millfeeds	390.0	416.0	396.0	4/	4/	---	---	---	---	---
Rice millfeeds	39.2	30.8	31.0	32.7	28.2	---	---	---	---	---
Alfalfa meal	23.6	4/	4/	24.3	24.8	302.4	4/	4/	450.5	345.5
Fish meal and solubles	3.1	10.3	8.6	3.2	2.8	---	---	---	---	---
Fats and oils used in feeds	29.9	25.6	28.2	25.8	23.4	---	---	---	---	---

Commodity	Foreign trade									
	Imports					Exports				
	1964	1964-65				1964	1964-65			
	Jan.	Oct.	Nov.	Dec.	Jan.	Jan.	Oct.	Nov.	Dec.	Jan.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	0	0	0	0	0	78.3	154.7	236.7	248.3	44.6
Cottonseed cake and meal	5.2	.9	1.7	.1	.3	.5	12.7	28.2	18.8	3.0
Linseed cake and meal	.1	.1	.1	.2	5/	0	12.4	7.0	3.4	1.3
Other cake and meal 6/	1.0	0	.3	.3	.3	0	0	0	5.1	.2
Total	6.3	1.0	2.1	.6	.6	78.8	179.8	271.9	275.6	49.1
Wheat millfeeds	28.9	6.1	6.8	8.2	2.4	1.0	.9	5.7	3.9	2.3
Fish meal	31.1	19.7	25.8	37.5	16.4	---	---	---	---	---
Mixed poultry feed	---	---	---	---	---	13.3	10.1	13.1	16.1	5.4
Mixed dairy feed	---	---	---	---	---	.5	.9	.9	1.2	.6
Alfalfa meal	---	---	---	---	---	---	---	---	---	11.6
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	80	145	44	44	101	49,469	46,367	59,343	46,103	7,959
Oats, including oatmeal	280	225	240	399	413	43	877	477	355	11
Barley, including malt	610	2,272	1,803	1,681	392	5,470	10,181	7,587	4,338	1,614
Sorghum grain	7	1	0	0	0	10,860	5,829	7,913	12,363	3,616
Total (1,000 tons)	22	62	48	48	19	1,821	1,720	2,073	1,747	363

Commodity	Grain processing or use						
	1963-64		1964-65				
	Dec.	Jan.	Sept.	Oct.	Nov.	Dec.	Jan.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn 7/							
Wet-processing	14,436	15,896	15,916	16,553	15,625	14,684	16,669
Distilled spirits and alcohol	2,360	2,512	2,452	2,969	2,478	2,445	2,543
Barley							
Malt liquors	6,059	6,324	6,876	6,368	5,724	6,686	6,390
Distilled spirits and alcohol	503	590	507	578	516	570	590

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, Dun and Bradstreet, New York.

2/ At processors' plants.

3/ Not reported.

4/ Not yet available.

5/ Less than 50 tons.

6/ Includes babassu, copra, hempseed, peanut and other oilseed meals.

7/ Corn, wet-processing February 1965, 15,926,976 bushels.

Table 19.--Corn: Quantity processed and shipments of specified products by the wet-process industry, United States, 1959-64

Calendar year	Wet-process grindings	Shipments of products					
		Corn starch	Corn sugar	Corn sirup unmixed 1/	Corn oil, crude and refined	Feed	
						Gluten feed and meal	Corn oil meal
	1,000 bu.	1,000 lbs.	1,000 lbs.	1,000 lbs.	1,000 lbs.	1,000 tons	1,000 tons
1959	153,011	2,190,495	867,251	1,900,947	282,791	1,053	25
1960	153,471	2,127,757	870,051	1,989,774	280,531	1,094	26
1961	157,125	2,176,788	870,266	2,114,253	310,131	1,104	23
1962	171,374	2,341,384	927,226	2,358,757	303,174	1,219	27
1963	184,933	2,355,475	1,051,372	2,526,517	320,443	1,267	31
1964 2/	193,863	2,495,056	1,049,015	2,799,109	366,755	1,349	29

1/ Includes corn sirup, unmixed, sold to mixers outside of the wet-process industry and the quantity used by the wet-process industry in its mixed sirups. 2/ Preliminary

Compiled from reports of the Price Waterhouse and Co. and Dun and Bradstreet, New York.

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FdS-208 The Feed Situation

The Feed Situation is published in February, April, June, August, and November.

The next issue is scheduled for release on June 7, 1965.